



BUSINESS PROTECTION

- IS IT SOMETHING YOU NEED TO CONSIDER?

Keyperson Cover..... *it makes sense!*

HOW MANY COMPANIES DO YOU KNOW WHOSE BUILDING HAS BURNT DOWN?



At the end of 2016, there were **205,019 IRISH COMPANIES** in existence on the CRO Register.

(Source: Company Registration Office Annual Report 2016)



In 2016, the Irish Fire Brigade attended **226 FIRES IN COMMERCIAL BUILDING** and **234 FIRES IN INDUSTRIAL BUILDINGS**.

(Source: Statcentral.ie/housing.gov.ie 2016 Particulars of Fire attended by the Irish Fire Brigade)

Yet **1 IN 5 OF US** working people die before we reach 65!



(Source: CSO report, Men and Women in Ireland, 2011)

A company insures its building its machinery and stock. But often management and personnel skills are the most important assets!

QUESTIONS TO ASK YOURSELF ABOUT KEYPERSON COVER



- Do you have a key employee whose death or serious illness would impact the profits / success of your business?
- Do you have a key employee who would need to be replaced urgently if they died or suffered a serious illness?
- Does your business owe money that would have to be repaid on your death or on the death of a key employee?

When you set up your business you may have thought of all the eventualities but did you insure your *most important assets*?

Shareholder Protection..... *it makes sense!*

DO YOU KNOW SOMEONE IN BUSINESS THAT DIED OR SUFFERED A SERIOUS ILLNESS RECENTLY?

The odds of one partner in a 2 or 3 man business dying or becoming seriously ill before retirement are probably a lot higher than you might think.

ODDS OF ONE DYING BEFORE 65

Age	Sole Trader	2 Partners	3 Partners
35	13%	23%	32%
40	12%	22%	32%
45	12%	21%	30%
50	11%	19%	28%

(Source: mortality tables (AM92) published by Institute of Actuaries (United Kingdom)) Produced by Eoin O'Baoighill in April 2000 based on published actuarial tables most recently available.

ODDS OF ONE DYING OR BECOMING SERIOUSLY ILL BEFORE 65

Age	Sole Trader	2 Partners	3 Partners
35	24%	43%	56%
40	23%	42%	55%
45	22%	39%	53%
50	20%	36%	49%

(Source: critical illness tables (IC94) published by Society of Actuaries Ireland) Produced by Eoin O'Baoighill in April 2000 based on published actuarial tables most recently available.

QUESTIONS TO ASK YOURSELF ABOUT SHAREHOLDER PROTECTION

IN THE EVENT OF THE DEATH OF YOUR BUSINESS PARTNER:

- What will happen to their share of the business?
- Will the deceased's family join the business?
- What will be the impact of such a new inexperienced partner?

IN THE EVENT OF YOUR DEATH:

- What will happen to your shareholding?
- Are your spouse/children in a position to take your place in the business?
- How will your business partners react?
- How will your family survive financially?

Does business protection make sense for your business?

We advise that you seek professional tax and legal advice as the information given is a guideline only and does not take into account your particular circumstances.

Irish Life Assurance plc is regulated by the Central Bank of Ireland.